

Schedule E Cumulative Calculation Of Allowable State Tax Revenues

June 30, 1999
(Amounts in thousands)

When Chapter 488, Acts of 1986 was enacted, it established, among other things, Chapter 29B of the General Laws. In reference to this calculation, the statute directed the use of FY86 State Tax Revenues, as defined, as the basis for the initial calculation in FY87. In each subsequent fiscal year, the prior year's accumulated Allowable State Tax Revenues result is incremented by the current Growth Factor, also defined in the legislation.

The cumulative trend of this calculation is as follows:

Allowable State Tax Revenues:

FY89.....	\$.....9,521,911
FY90.....	\$.....10,547,421
FY91.....	\$.....11,113,817
FY92.....	\$.....11,282,746
FY93.....	\$.....11,599,166
FY94.....	\$.....12,014,101
FY95.....	\$.....12,577,741
FY96.....	\$.....13,214,862
FY97.....	\$.....14,157,614
FY98.....	\$.....15,271,665